

Supplement to Project Analysis

- ☐ Valuation Trial
☐ Conditional
☐ Firm

U.S. Department of Housing
and Urban Development
Office of Housing
Federal Housing Commissioner

Section or Title No: _____

OMB Approval No. 2502-0331 (exp. 4/30/95)

Public Reporting Burden for this project analysis is estimated to average 16 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Reports Management Officer, Office of Information Policies and Systems, U.S. Department of Housing and Urban Development, Washington, D.C. 20410-3600 and to the Office of Management and Budget, Paperwork Reduction Project (2502-0331), Washington, D.C. 20503. Do not send this completed form to either of the above addressees.

Name of Mortgagor (Borrower): _____ Project Number: _____

Name of Project: _____

Location of Project: (street, city & state) _____

Type of Borrower

- ☐ Private ☐ Profit ☐ Public ☐ Nonprofit ☐ State or Federal Instrumentality, etc.
☐ Management Coop. ☐ Sales Coop. ☐ Investor-Sponsor ☐ Builder-Seller ☐ Limited Distribution

Type of Project

- ☐ Rental Housing ☐ Mobile Home Court ☐ Board and Care ☐ New Construction ☐ Non-Elevator
☐ Cooperative ☐ Nursing Home ☐ Single Rm. Occupancy ☐ Rehabilitation ☐ Elevator
☐ Condominium ☐ Intermediate Care Facility ☐ Redevelopment ☐ Existing
☐ Capital Advance 202/811 ☐ Housing for the Elderly ☐ Supplement Loan ☐ _____

I: Determination of Maximum Insurable Mortgage

Criteria	column 1	column 2	column 3
1. Mortgage or Loan Amount Requested in Application			\$ _____
2. Reserved			\$ _____
3. Amount Based on Value or Replacement Cost:			
a. Value (Replacement Cost) in Fee Simple	\$ _____ X _____ %	\$ _____	
b. (1) Value of Leased Fee	\$ _____		
(2) Grant/Loan funds attributable to R. C. items	\$ _____		
(3) Excess Unusual Land Improvement	\$ _____		
(4) Cost Containment Mortgage Deduction	\$ _____		
(5) Total lines (1) to (4)	\$ _____ X _____ %	\$ _____	
c. Unpaid Balance of Special Assessment		\$ _____	
d. Total line b plus line c		\$ _____	
e. Line a minus line d			\$ _____
4. Amount Based on Limitations Per Family Unit:			
a. Number of no Bedroom Units	_____ X \$ _____	\$ _____	
Number of one Bedroom Units	_____ X \$ _____	\$ _____	
Number of two Bedroom Units	_____ X \$ _____	\$ _____	
Number of three Bedroom Units	_____ X \$ _____	\$ _____	
Number of four or more Bedroom Units	_____ X \$ _____	\$ _____	
b. Cost Not Attributable to Dwelling Use	\$ _____ X _____ %	\$ _____	
c. Site Not Attributable to Dwelling Use	\$ _____ X _____ %	\$ _____	
d. Total lines a through c		\$ _____	
e. Total Number of Spaces	_____ X \$ _____	\$ _____	
f. Sum: Value of Leased Fee and Unpaid Balance of Special Assessment(s)		\$ _____	
g. Line d or line e, whichever is applicable, minus line f			\$ _____
5. Amount Based on Debt Service Ratio:			
a. Mortgage Interest Rate	_____ %		
b. Mortgage Insurance Premium Rate	_____ %		
c. Initial Curtail Rate	_____ %		
d. Sum of Above Rates		_____ %	
e. Net Income	\$ _____ X _____ %	\$ _____	
f. Annual Ground Rent \$ _____ + Annual Spec. Assmt. \$ _____		\$ _____	
g. Line e minus line f		\$ _____	
h. Line g divided by line d			\$ _____
i. Annual Tax Abatement Savings \$ _____ divided by _____ %			\$ _____
j. Line h plus line i			\$ _____

I: Determination of Maximum Insurable Mortgage (cont.)

Criteria	column 1	column 2	column 3
6. Amount Based on Estimated Cost of Rehabilitation Plus:			
(i) "As Is" Value, or (ii) Acquisition Cost, or (iii) Existing Mortgage Indebtedness Against the Property Before Rehabilitation:			
a. Total Estimated Development Cost	\$ _____		
b. Estimated Cost of Off-Site Construction	\$ _____		
c. Sum of lines a & b		\$ _____	
d. Grant/Loan funds attributable to R. C. items	\$ _____		
e. Line c minus line d		\$ _____	
f. "As Is" Value of Prop. Before Rehab. \$ _____ X _____ %	\$ _____		
g. Existing Mortgage Indebtedness (Property Owned) or Purchase Price of Property (to be Acquired)	\$ _____		
h. Line e plus line f or line g, whichever is less		\$ _____	
i. Line h X _____ %			\$ _____
7. Amount Based on Borrower's Total Cost of Acquisition Section 223(f):			
a. Purchase Price of Project	\$ _____		
b. Repairs and Improvements, if any	\$ _____		
c. Other fees	\$ _____		
d. Loan Closing Charges *	\$ _____		
e. Sum of lines a through d		\$ _____	
f. Enter the Sum of any Grant/Loan and Reserves for Replacement and Major Movable Equipment to be purchased as an asset of the project		\$ _____	
g. Line e minus line f		\$ _____	
h. Line g X _____ %			\$ _____
8. Amount Based on Sum of Unit Mortgage Amounts			
			\$ _____
9. Amount Based on Estimated Cost to Borrower:			
a. Total Estimated Cost (Exclusive of Site and Required Construction Off the Site)	\$ _____		
b. Purchase Price of Site	\$ _____		
c. Total Cost of Clearing Site, if any	\$ _____		
d. Expense of Relocating Occupants, if any	\$ _____		
e. Cost of Off-Site Construction, if any	\$ _____		
f. Sum of line a through line e		\$ _____	
g. Line f X _____ %			\$ _____
10. Amount Based on Existing Indebtedness, Repairs, and Loan Closing Charges Section 223(f):			
a. Total Existing Indebtedness	\$ _____		
b. Required Repairs	\$ _____		
c. Other Fees	\$ _____		
d. Loan Closing Charges *	\$ _____		
e. Sum of line a through line d		\$ _____	
f. Enter the Sum of any Grant/Loan and Reserves for Replacement and Major Movable Equipment on Deposit		\$ _____	
g. Line e minus line f		\$ _____	
h. 70% of Value \$ _____ X 70%		\$ _____	
i. Greater of line g or line h			\$ _____

* Attach format for computing loan closing charges.

Maximum Insurable Mortgage (Lowest of the Foregoing Criteria)

\$ _____

II: Total Requirements for Settlement

Part A

1. Fees Not to be Paid in Cash:

a. BSPRA/SPRA	\$
b. Builder's Profit	\$
c. Other:	\$
Total (enter in part B on line 5)	\$

2. Commitment, Mktg., Fees and Discounts and Escrows:

a. Fees:	GNMA	\$
	Other:	\$
b. Discounts:	Permanent Loan	\$
	Construction Loan	\$
c. Escrows:	Debt Service Reserve (Board & Care)	\$
	Other:	\$
Total (enter in part B on line 9)		\$

3. Working Capital:

a. Working Capital	\$
b. Minimum Capital Investment (Sec. 202 & Sec. 811)	\$
c. Non-Realty Items Not Included in Mortgage	\$
Total (enter in part B on line 10)	\$

Part B

1. a. Development Cost	\$	
b. Adjustment for Contracted Amounts in Excess of form HUD-92264 Estimates:		
(1) Construction Contract	\$	
(2) Architect's Contract	\$	
(3) Other	\$	
c. Total of lines a & b		\$
2. Land Indebtedness (or Cash Required for Land Acquisition)		\$
3. Subtotal (lines 1c + 2)		\$
4. a. Mortgage Amount	\$	
b. Grant/Loan	\$	
5. Fees Not to be Paid in Cash	\$	
6. Subtotal (lines 4a + 4b + 5)		\$
7. Cash Investment Required (line 3 minus line 6)		\$
8. Initial Operating Deficit *		\$
9. Commitment, Marketing Fees, Discounts and Escrows		\$
10. Working Capital		\$
11. Offsite Construction and Demolition Costs		
(\$ + \$)		\$
12. Total Estimated Cash Requirement (sum of lines 7 + 8 + 9 + 10 + 11)		\$
Front Money Escrow, If Any, (subtract line 6 from line 1)		\$

* Note: for Section 223(f) cases, attach the format for computing the operating deficit.

III: Source of Funds to Meet Cash Requirements

Source:	Funds Available
	\$
	\$
	\$
	\$
	\$
	\$
Total Available Cash for Project	\$

IV: Recommendations, Requirements and Remarks

- ☐ Recommend Approval; Subject to Conditions Stated Below, If Any
- ☐ Recommend Rejection for Reasons Stated Below (if more space is needed, continue on page 4).

Signature of the Mortgage Credit Examiner:

X

Date:

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